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Whistleblower says bank has blood on its hands: RAF veteran claims Standard Chartered helped Iran terrorists, ahead of court battle

- RAF veteran claims Standard Chartered helped Iran terrorists
- He goes public ahead of court battle with UK giant

By [ADAM LUCK, FINANCIAL MAIL ON SUNDAY](#)

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Embattled financial giant Standard Chartered faces a high-profile court battle that will lay bare allegations it helped facilitate deadly attacks on British and US troops.

The 166-year-old bank is accused of helping companies connected to Iran's Revolutionary Guard and enabling the pariah state to sidestep sanctions.

The Mail on Sunday revealed the impending legal battle earlier this year and a court hearing over a potentially embarrassing whistleblowing claim for compensation under US law is expected in the coming months.





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Claims: Ex-banker Julian Knight wears his veteran's badge, inset

Briton Julian Knight, a former senior figure at Standard Chartered, has agreed to go public for the first time after years of legal battles in the US hit the bank with fines of nearly \$2 billion (£1.6 billion).

The former RAF pilot told of his reaction when he first realised the bank was breaking sanctions: 'I was angry.'

'I served in the military for eight years and I was taught that terrorists were bad people yet here was a British bank allowing Iran to circumnavigate sanctions.'

Knight, referring to evidence in court papers he and his partner in the legal suit have filed in the US with details of the allegations, said: 'The bank has blood on its hands.'

The 49-year-old – who has remained anonymous until now and says he suffers ill health from stress after alerting US regulators – stands at the centre of a claim that could win hundreds of millions of dollars under the US False Claims Act, which encourages whistleblowers and was introduced by Abraham Lincoln.

In April, Standard Chartered was fined \$1.1 billion (£900 million) for breaching Washington's sanctions against Iran after a US criminal investigation found the bank had been dealing with Iranian, Sudanese and Cuban individuals and entities.

At the time, chief executive Bill Winters pointed the blame at two junior employees. The bank said the pair 'were aware of certain customers' Iranian connections and conspired with them to break the law'.

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It added that it had since made significant changes including 'substantial investments in its financial crime compliance' and had 'significantly expanded its sanctions compliance teams'.

Yesterday, a Standard Chartered spokeswoman told The Mail on Sunday the US government has filed a motion with the courts to dismiss the claim.

She added: 'We are pleased that the government has decided to move to dismiss the qui tam [whistleblower] lawsuit against us. As we said when it was filed, this suit is baseless and contains many of the same inaccuracies and false allegations as the relator's previous suit.'

But a lawyer for Knight and his partner said the case has 'a long way to go' and that 'ultimately the court makes the decision'.

US court papers in support of the claim state: 'From early 2001 to at least 2014, SCB [Standard Chartered Bank] illegally moved hundreds of billions of dollars... through the US financial system on behalf of individuals, businesses and financial institutions that were subject to US economic sanctions because of their links to Iran. SCB knowingly falsified the electronic records and documentation by which these transactions were effected.

'In addition, the SCB knowingly made deceptive and misleading responses to inquiries by Federal financial regulators.

'[The] unavoidable fact is that SCB used its resources to help terrorists kill and wound American, British and other coalition military personnel and thousands of innocent civilians.'

The court papers claim Standard Chartered's own records show the bank dealt with, among other Iranian entities, Bank Sadarat, which has been named as 'providing funding' for proscribed terror groups.

CITY HIGH-FLIER WAS LINKED TO PRINCES

Julian Knight first caught the public eye in 2007 when he was pictured with Princes Harry and William as the head of climate change charity Global Cool.

The ambitious son of a Boots director, Knight had been seconded to Global Cool from the Man Group, which is one of the largest hedge fund in the world.

After leaving school, Knight had joined the RAF and qualified as a pilot but baled out in 1996 after eight years' service when cutbacks hit his ambition to become a Top Gun fighter pilot. Instead Knight opted for a high-flying career in the City, joining Rothschild where he specialised in foreign exchange.



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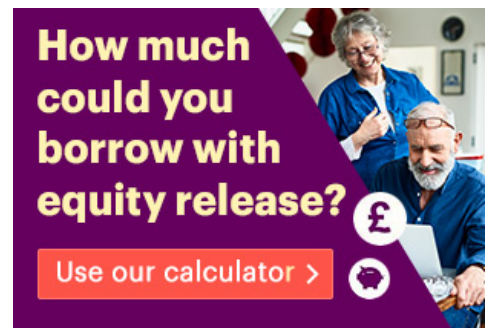
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Ambitious: Knight with Harry and William at the Global Cool event

In 2008, he moved on to Standard Chartered where – after initially burnishing their environmental credentials following his time at Global Cool – he moved back into foreign exchange.

Knight left Standard for Societe Generale in New York in 2013, but his position became increasingly difficult as he was required to disclose his whistleblowing to employers and regulators alike.

He returned to London and joined a friend's hedge fund. He subsequently suffered a major heart scare which doctors told him was stress-related, prompting him to leave the world of high finance, moving north with his family.

Last year, Knight's estranged wife Nasreen was jailed after attacking him and threatening to kill his future wife Erika.

He now lists his chosen profession as 'house husband'.



In a separate case designed to establish the right of US military families for effectively funding terror attacks, Bank Sadarat was accused of 'trading funds to (terror group) Hezbollah and the Iranian Revolutionary Guard'. The claim brought by Knight and his associate also says Standard clients include the National Iranian Oil Company (NIOC)', adding 'in 2008 (the US government identified NIOC as an affiliate of the Iranian Revolutionary Guard Corporation).

Knight, who was based in Dubai as global head of transaction banking at the exchange, said he alerted Standard Chartered about the vulnerability of the

trading system to money laundering and its failure to properly monitor and account for clients in 2011.

Later that year, after leaving the bank – he says under pressure – Knight was approached by an American currency trader who asked him if he knew anything about Standard Chartered breaching US sanctions against Iran.

Knight said: 'I began to reflect on the fact that my brother, who is an RAF helicopter pilot, was ferrying around military personnel in Iraq. It is no secret that British and coalition troops and Iraqi civilians were killed by Iranian-funded IEDs. Where did the money that funded these IEDs come from?'

In 2012, Knight and the American trader – who has spoken to The Mail on Sunday but does not want to be named – met with US Federal and State financial regulators. Standard Chartered had only just paid a £415 million fine to the US over allegations it had broken sanctions on Iran and left the American financial system 'vulnerable to terrorists'.

Now Knight suffers from a serious heart condition related to stress and no longer works in the City. A father of six, he remarried during the summer and now lives in the East Midlands.

He is likely to be called to give evidence in US courts when his fellow whistleblower presses his claim for a payout next year.

But the Briton said: 'I will not be claiming any of the money. I just want to see justice served.'

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